

# PRODUCT HIGHLIGHT SHEET



## PMB Wholesale Sukuk Fund

### RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors or authorized committee or persons approved by the Board of Directors of PMB Investment Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlight Sheet false or misleading.

### STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorized the issuance of PMB Wholesale Sukuk Fund ("the Fund") and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorization of PMB Wholesale Sukuk Fund and lodgment of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends PMB Wholesale Sukuk Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the PMB Investment Berhad and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of its contents.

This document is dated 3rd March

# PRODUCT HIGHLIGHT SHEET

## PMB Wholesale Sukuk Fund

- This Product Highlights Sheet only highlights the key features and risks of the Fund. Investors are advised to request, read and understand the fund's Information Memorandum before deciding to invest.
- Units of PMB Wholesale Sukuk Fund can only be sold to qualified investors as prescribed under the Capital Markets and Services Act 2007.
- PMB Wholesale Sukuk Fund has been certified as being Shariah-compliant by the Fund's Shariah Adviser.

<b>Product</b>	Wholesale fund
<b>Category/Type</b>	Sukuk/Income
<b>Capital Protected / Guaranteed</b>	No
<b>Date Establishment</b>	26 February 2015
<b>Shariah-compliant</b>	Yes
<b>Manager of the Fund</b>	PMB Investment Berhad
<b>Trustee</b>	Deutsche Trustees (Malaysia) Berhad
<b>Shariah Adviser</b>	BIMB Securities Sdn Bhd
<b>Financial Year End</b>	31 December

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The fund is suitable for qualified investors who:

- have moderate risk tolerance;
- have a medium to long term investment horizon;
- seek a combination of income and capital appreciation from investments; and
- seek Shariah-compliant investments.

**Investors should consult their financial advisers if in doubt whether this product is suitable for them.**

\*Please refer to Chapter 3 of the Information Memorandum for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- **Investment Objective**

To provide investors with consistent income stream\* and a steady capital appreciation in the medium to long term by investing primarily in sukuk.

- **Distribution Policy**

Income distribution on an annual basis, subject to the availability of income.

## PRODUCT HIGHLIGHT SHEET

*\*Income distribution will be paid in the form of units.*

- **Minimum Initial Investment**

RM500,000-00

- **Minimum Additional Investment**

RM250,000-00

- **Minimum Repurchase**

RM250,000-00

- **Frequency of Repurchase**

No limit

- **Switching**

Permitted to another in-house wholesale fund (if any)

- **Transfer**

Not permitted

- **Investment Strategy**

The Fund shall invest 70% of its NAV in a diversified portfolio of RM denominated sukuk issued by the Government, BNM, quasi government institutions or Malaysian private corporation.

To generate consistent income stream, the Fund will invest in sukuk bearing profit rate, preferably in sukuk having a medium to long term tenure. To provide for steady capital appreciation, the Fund invests in discounted or zero-coupon sukuk, preferably in sukuk having a short to medium term tenure.

For sukuk issued by the Malaysian private corporations, the minimum credit ratings are as follows:

- Long Term Ratings

A<sub>2</sub> (by RAM) or A (by MARC) or an equivalent rating by any other recognized foreign credit rating agencies; and/or

- Short Term Ratings

P2 (by RAM) or MARC-2 (by MARC) or an equivalent rating by any other recognized foreign credit rating agencies.

The balance of the NAV not invested in sukuk will be invested in Islamic money market instruments, Islamic deposit placements and/or products, Shariah-compliant collective investment schemes and/or other Shariah-compliant permitted investments.

- **Performance Benchmark**

Maybank's 12-Month General Investment Account (GIA) rate

\*Please refer to Chapter 4 of the Information Memorandum for further information on product features.

### PARTIES INVOLVED

- *PMB Investment Berhad*: the Manager of the Fund
- *Deutsche Trustees (Malaysia) Berhad*: the Trustee of the Fund
- *BIMB Securities Sdn Bhd*: the Shariah Adviser of the Fund

# PRODUCT HIGHLIGHT SHEET

- *Messrs. Ahmad, Abdullah & Goh*: Auditors & Tax Adviser
  - *Pelaburan MARA Berhad*: Manager's delegate for internal audit, information technology, human capital management, compliance and risk management functions.
- \* Please refer to **Chapter 6,7 & 8** of the Information Memorandum for details on the Manager, Trustee and Shariah Adviser.

## POSSIBLE OUTCOMES

In view of the Fund's objective and investment strategy, the Fund aims to provide consistent income stream and steady capital appreciation through investment primarily in Sukuk. However, the value of the Fund and its distributions may rise or fall. These risks factors (see the following section for the key risk of the Fund) may cause you to lose some or all of your investment.

Best Case Scenario	Capital appreciation and income distribution.
Mid Case Scenario	No capital appreciation and no income distribution.
Worst Case Scenario	Capital loss and with no income distribution.

## KEY RISKS

- **GENERAL RISKS INVESTING IN THE FUND**
    - **Financing Risk** – due to the investment is made through borrowing
    - **Fund Manager's Risk** – due to the poor management or investment strategies
    - **Inflation Risk** – due to the loss of purchasing power
    - **Non-compliance Risk** – due to the breach of the laws, rules and regulations
  - **SPECIFIC RISKS INVESTING IN THE FUND**
    - **Credit/ Default Risk** – due to the non-payment and/or untimely payment of the principal amount as well as the profits when they fall due when the Fund invests in sukuk. A Fund's investor may suffer significant capital losses with respect to their capital invested and profit purpose.
    - **Profit/ Interest Rate Risk** – due to the change in the profit/interest rate environment affecting the performance of the sukuk portfolio of the Fund. Generally, there is an inverse relationship between profit/interest rate and sukuk prices, where an increase of profit/interest rate may lower the prices of the sukuk.
    - **Liquidity Risk** – due to the difficulty to liquidate the investment instruments of the Fund at their fair value in view of insufficient trading volume.
- \* Please refer to **Chapter 5** of the Information Memorandum for further information on product specific risks.

# PRODUCT HIGHLIGHT SHEET

## FEES AND CHARGES

### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

- Payable directly by you

<b>Sales Charge</b>	Nil
<b>Repurchase Charge</b>	Nil
<b>Switching Fee</b>	Nil
<b>Transfer Fee</b>	Not applicable
<b>Other Charges</b>	<ul style="list-style-type: none"><li>• Bank charges</li><li>• Telegraphic Transfer charges</li></ul> <p><i>(Rate is determined by the appointed bankers)</i></p>

- Payable indirectly by you

<b>Management Fee</b>	Up to 0.75 % p.a. of the NAV of the Fund, calculated daily
<b>Trustee Fee</b>	0.04% p.a. of the NAV of the Fund, calculated daily
<b>Other Fees Charged by the Fund</b>	<ul style="list-style-type: none"><li>• Fees paid to brokers/dealers;</li><li>• Auditor's fee;</li><li>• Tax adviser's fee;</li><li>• Valuation fee;</li><li>• Taxes;</li><li>• Custodial Charges;</li><li>• Tax voucher/distribution warrants; and</li><li>• Any other fees/expenses permitted by the Deed</li></ul>

Please refer to [Chapter 3 & 8](#) of the Information Memorandum for further information on product fees and charges.

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

- The Fund is valued on a daily basis at the end of a Business Day.
- The Funds adopts a forward pricing basis which means the Net Asset Value (NAV) and the price of a unit will be calculated based on the NAV and NAV per unit at the next valuation point.
- The computation of the NAV, and NAV per unit, of the Fund is illustrated as below
  - Assuming on a relevant day, the Fund's assets is RM100 mil, the Fund's liabilities is RM500K, and units in circulations are 90,000,000 units, the management fee is 0.75% per annum, and the trustee fee is 0.04% per annum

## PRODUCT HIGHLIGHT SHEET

	<u>RM</u>
Fund' Assets	100,000,000
Less: Fund's Liabilities	(500,000)
NAV (before annual management & trustee fee)	99,500,000
Less: Management fee (0.75% p.a.)	(2,044.52)
Trustee fee (0.04% p.a.)	(109.04)
NAV of the Fund of the day	99,497,846.44

$$\begin{aligned}\text{NAV per unit} &= \text{NAV of the Fund} \div \text{Units in circulation} \\ &= \text{RM}99,497,846.44 \div 90,000,000 \\ &= \text{RM}1.1055 \text{ (rounded to 4 decimal points)}\end{aligned}$$

- You may obtain our latest information on the Fund's price at our website, [pmbinvest.com.my](http://pmbinvest.com.my), and in the local major newspapers.

### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You may redeem your investment on any Business Day by completing a Transaction Form. For an individual investor, please furnish a photocopy of your I.C. For corporate investor, please ensure the Transaction Form is signed by the authorized signatories, marked with a company stamp and attached with the Board Resolution or any other necessary authorization.
- The Transaction Form must be received by us before 3:00 p.m. on a Business Day. Any Transaction Form is received after 3.00 p.m. will be treated as having received on the next Business Day.
- Redemption proceeds are based on the NAV per unit of the Fund at the close of Business on the day the redemption request form is received by us.
- The minimum repurchase request is RM250,000-00 or such other amount as the Manager may prescribe from time to time.
- In the case of a partial redemption is less than RM250,000, you will be required to redeem all the remaining units held in the Fund.
- Redemption proceeds will be paid to a unit holder via cheque or telegraphic transfer within ten (10) Business Days from the date of receipt of the redemption request by us.
- No repurchase charge is imposed when you redeem your investment.

\* Please refer to **Chapter 9** of the Information Memorandum for further information on valuation and redemption details.

### CONTACT INFORMATION

### WHO SHOULD I CONTACT FOR FURTHER INFORMATION OR TO LODGE A COMPLAINT?

- You can call us, PMB Investment Berhad, at (03) 4145 3900, email us at [investorrelation@pelaburanmara.com.my](mailto:investorrelation@pelaburanmara.com.my) or visit our appointed distributors as listed on

# PRODUCT HIGHLIGHT SHEET

[www.pmbinvest.com.my](http://www.pmbinvest.com.my). Our business address is at Ground Floor, Wisma PMB, No. 1A, Jalan Lumut 50400 Kuala Lumpur.

- For any complaint or internal dispute resolution, please contact :

**Head**

**Internal Audit Department**

Pelaburan MARA Berhad  
3rd Floor, Wisma PMB  
No. 1A, Jalan Lumut  
50400 Kuala Lumpur

Please state the date, time, place of occurrence, person involved and nature of your complaint or dispute. You may also lodge your complaint through telephone calls.

- If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):

(a) via phone to : 03-2282 2280

(b) via fax to : 03-2282-3855

(c) via email to : [info@sidrec.com.my](mailto:info@sidrec.com.my)

(d) via letter to :

**Securities Industry Dispute Resolution Center (SIDREC)**

Unit A-9-1, Level 9, Tower A  
Menara UOA Bangsar  
No. 5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur

- You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

(a) via phone to the Aduan Hotline at : 03 – 6204 8999

(b) via fax to : 03 – 6204 8991

(c) via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)

(d) via online complaint form available at [www.sc.com.my](http://www.sc.com.my)

(e) via letter to :

**Investor Affairs & Complaints Department**

Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur.

\* Please refer to **Chapter 15** of the Information Memorandum for further information on contact information.

## APPENDIX: GLOSSARY OF TERMS

- **BNM** : means Bank Negara Malaysia
- **Bursa Malaysia**: Malaysia's stock exchange managed or operated by Bursa Malaysia Securities Berhad
- **Business Day**: A day on which the Manager is open for business and Bursa Malaysia is open for

# PRODUCT HIGHLIGHT SHEET

trading unless otherwise provided for in the Information Memorandum;

- **Collective Investment Scheme:** any arrangement where-
  - a) it is made for the purpose, or having the effect, of providing facilities for persons to participate in or receive profits or income arising from the acquisition, holding, management or disposal of securities, derivatives or any other property (referred to as “scheme’s assets”) or sums paid out of such profits or income;
  - b) the persons who participate in the arrangements do not have day-to-day control over the management of the scheme’s assets; and
  - c) the scheme’s assets are managed by an entity who is responsible for the management of the scheme’s assets and is approved/authorised/ licensed by a relevant regulator to conduct fund management activities;

and includes, among others, unit trust funds, real estate investment trusts, exchange-traded funds and closed-end funds, but excluding business trust;

- **CMSA** means the Capital Markets and Services Act 2007;
- **Deed:** The Principal and the Supplemental Deeds of the relevant fund(s) made between the Manager and the Trustee
- **Forward Pricing:** The determination of the unit price based on the NAV per unit of the Fund as at the next valuation point after a request for sale or repurchase of Units is received
- **Fund:** PMB Wholesale Sukuk Fund
- **Long Term:** A period of more than 5 years
- **MARC:** Malaysian Rating Corporation Berhad
- **Medium Term:** A period of between 3 and 5 years
- **NAV:** Net Asset Value
- **RAM:** RAM Rating Services Berhad
- **Repurchase price:** means the price payable (excluding a repurchase charge) to a Unit Holder for a unit in the Fund pursuant to a repurchase request;
- **SAC:** Shariah Advisory Council of the Securities Commission or BNM, where applicable
- **Securities:** Has the same definition according to the Capital Markets and Services Act 2007 (as amended from time to time)
- **Shariah-compliant securities:** The investment portfolio of the Fund comprises securities that have been classified as Shariah-compliant by the SAC of the SC. For securities that have yet to be certified by the SAC of the SC, the Shariah Adviser of the Fund will determine whether or not the securities are Shariah-compliant for investment by the Fund
- **Shariah:** Islamic laws, originating from the Qur`an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (PBUH) and ijihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit);
- **Short term:** A period of between 1 and 3 years
- **Sukuk:** means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC;



## PRODUCT HIGHLIGHT SHEET

---

- **Unit:** means any right or interest in the Fund and includes any sub unit thereof;
- **Wholesale fund:** means a unit trust fund, the units of which are issued, offered for subscription or purchase, or for which invitations to subscribe for or purchase the units have been made, exclusively to qualified investors.

\* Please refer to Chapter 1 of the Information Memorandum for further information on Glossary of Terms.

### **CONTACT US**

LOGO PMB INVESTMENT

KNOW-HOW, NO DOUBT

For more information:

PMB Investment Berhad (formerly known as ASM Investment Services Berhad)

Tingkat Bawah, Wisma PMB

1A, Jalan Lumut, 50400 Kuala Lumpur

T: 03-4145 3800 (Isnaliah/Rafidah)

F: 03-4145 3973

E: isnaliah@pelaburanmara.com.my/rafidah@pelaburanmara.com.my

W: [www.pmbinvest.com.my](http://www.pmbinvest.com.my)

NORTH

No. 46, 1F, Jalan Todak 2, Pusat Bandar Seberang Jaya, 13700 Perai, P.Pinang

T: 04-390 9036, F: 04-390 9041

[pmbi.png@pelaburanmara.com.my](mailto:pmbi.png@pelaburanmara.com.my)

SOUTH

No. 17-01, Jalan Molek 1/29, Taman Molek, 81100 Johor Bahru, Johor

## PRODUCT HIGHLIGHT SHEET

---

T: 07-352 2120, F: 07-351 2120

pmbi.jb@pelaburanmara.com.my

EAST

Lot D103, Tingkat 1, Mahkota Square, Jalan Mahkota, 25000 Kuantan, Pahang

T: 09-515 8545, F: 09-513 4545

pmbi.ktn@asminvestment.com.my

SARAWAK

No. 59, Tingkat Satu, Jalan Tun Jugah, 93350 Sarawak

T: 082-464 402, F: 082-464 404

pmbi.srwk@pelaburanmara.com.my

SABAH

Lot 2-3-19C, Tingkat 2, Plaza Wawasan, Lorong Wawasan,

88000 Kota Kinabalu, Sabah

T: 088-244 129, F: 088-244 419

pmbi.sabah@pelaburanmara.com.my